

CHAP. 293. scription to be made in person or by proxy, proved in such manner as the commissioners shall require; and the sum of ten dollars shall be paid on each share to the commissioners at the time of subscribing; the said commissioners may continue the subscription books open so many days as they shall deem proper, or close them at any time after one thousand shares or more shall be subscribed, and may apportion the shares in case of excess of subscription; and within ten days after one thousand shares of stock shall be so subscribed, the commissioners, or any three or more of them, shall appoint a day and place in the said city, of which they shall give ten days notice as aforesaid, for the said stockholders to meet and elect six of the stockholders directors of the company, to hold their office until the next annual election, and any three or more of the commissioners shall be judges of such election; immediately after the election, the commissioners shall deliver and pay to the directors, so elected, the subscription book or books, certified by a majority of the commissioners, and the money received from the subscribers to the stock, deducting all expenses by them incurred in performing their duties as commissioners, either previous to or after the passage of this act.

Incorporated
by name of
Mount Vernon
Hotel compa-
ny.

SEC. 2. *And be it enacted*, That when one thousand shares of the capital stock shall be subscribed as aforesaid, the subscribers, as holders of the said stock, their successors or assigns, shall be, and they are hereby incorporated by the name of the Mount Vernon Hotel company, and by that name shall be capable, in law, to sue and be sued, implead and be impleaded, answer and be answered in any court of law or equity, and to make and use a common seal, and the same to change and alter at pleasure; and to ordain and establish such by-laws and regulations as shall be necessary or convenient for conducting the affairs of the corporation, and not repugnant to law, and by the said name they shall have perpetual succession.

Object of cor-
poration.

SEC. 3. *And be it enacted*, That the object of the said corporation is hereby declared to be the building and carrying on of a Hotel in the city of Baltimore, for which purpose they are hereby authorised to buy and hold real and personal estate in the said city, erect thereon the necessary buildings and furnish the same, and they are hereby invested with all such powers, rights and privileges, as may be necessary for the purposes of the said corporation as herein declared; and the said corporation may rent out the said Hotel from time to time, and whenever it may appear to the directors most judicious to do so.